



I. News and Events

- TAIFEX adjusted calculation of clearing margins**

Aiming to enhance the level of risk coverage for all products, TAIFEX adjusted calculation of clearing margins, starting March 29, 2019.

The new measure provides coverage of at least a 99% confidence level of price fluctuation with two-day liquidation period and includes procyclical effects of margins. TAIFEX's adoption of anti-procyclicality margin measures and extension of liquidation time horizon from one-day to two-day is a move to strengthen its margining model and align with international margining principles.

- Market to be closed on Labor Day**

In observance of the Labor Day, TAIFEX will be closed for trading on May 1.

II. Statistics

- TAIFEX Trading Volume**

Contract	Ticker Symbol	Monthly Volume				YTD Volume Mar 2019		ADV Jan-Mar 2019	Month-End OI Mar 2019
		Mar 2019		Mar 2018					
Index Futures	TX	2,800,065	13.1%	4,367,144	15.7%	8,074,207	14.0%	149,522	107,993
	MTX	2,364,137	11.1%	3,425,581	12.3%	6,882,343	11.9%	127,451	45,329
	TE	55,798	0.3%	85,354	0.3%	160,951	0.3%	2,981	3,413
	TF	28,514	0.1%	50,204	0.2%	84,973	0.1%	1,574	2,757
	XIF	3,735	0.0%	8,488	0.0%	10,845	0.0%	201	140
	GTF	722	0.0%	472	0.0%	2,117	0.0%	39	104
	T5F	3,406	0.0%	738	0.0%	8,043	0.0%	149	257
	TJF	6,639	0.0%	7,991	0.0%	13,608	0.0%	252	641
	I5F	8,025	0.0%	6,784	0.0%	20,827	0.0%	386	49
	SPF	12,153	0.1%	11,721	0.0%	33,778	0.1%	626	562
	UDF	209,303	1.0%	127,863	0.5%	543,835	0.9%	10,071	5,171
Index Options	TXO	13,935,712	65.4%	17,428,880	62.7%	37,051,930	64.1%	686,147	681,192
	TEO	12,447	0.1%	24,628	0.1%	36,959	0.1%	684	2,407
	TFO	3,671	0.0%	14,145	0.1%	12,908	0.0%	239	1,644

Contract	Ticker Symbol	Monthly Volume				YTD Volume Mar 2019		ADV Jan-Mar 2019	Month-End OI Mar 2019
		Mar 2019		Mar 2018					
	XIO	0	0.0%	0	0.0%	0	0.0%	0	0
	GTO	0	0.0%	0	0.0%	0	0.0%	0	0
Single Stock Futures	STF	1,534,544	7.2%	1,994,516	7.2%	4,022,702	7.0%	74,494	131,816
Equity Options	STO	14,276	0.1%	26,223	0.1%	45,366	0.1%	840	4,378
Interest Rate Futures	GBF	0	0.0%	0	0.0%	0	0.0%	0	0
Commodities Futures and Options	TGF	9,053	0.0%	5,736	0.0%	25,648	0.0%	475	1,605
	GDF	2,535	0.0%	321	0.0%	6,802	0.0%	126	453
	TGO	2,428	0.0%	3,404	0.0%	8,958	0.0%	166	1,583
	BRF	3,655	0.0%	0	0.0%	9,545	0.0%	177	113
ETF Futures	ETF	149,756	0.7%	128,976	0.5%	348,795	0.6%	6,459	13,993
ETF Options	ETO	12,690	0.1%	15,723	0.1%	39,808	0.1%	737	4,623
FX Futures	RHF	12,337	0.1%	3,724	0.0%	28,281	0.0%	524	1,128
	RTF	45,070	0.2%	18,801	0.1%	110,776	0.2%	2,051	2,522
	XEF	15,466	0.1%	5,778	0.0%	41,899	0.1%	776	1,111
	XJF	27,957	0.1%	5,277	0.0%	51,926	0.1%	962	859
	XAF	6,530	0.0%	1,664	0.0%	14,386	0.0%	266	525
	XBF	22,408	0.1%	5,679	0.0%	36,122	0.1%	669	964
FX Options	RHO	1,542	0.0%	1,126	0.0%	5,437	0.0%	101	682
	RTO	14,683	0.1%	7,925	0.0%	42,569	0.1%	788	2,159
Total		21,319,257	100%	27,784,866	100%	57,776,344	100%	1,069,933	1,020,173

Legend :

TX: TAIEX Futures, **MTX:** Mini-TAIEX Futures, **T5F:** Taiwan 50 Futures, **TE:** Electronic Sector Index Futures, **TF:** Finance Sector Index Futures, **TJF:** TOPIX Futures, **I5F:** Nifty 50 Futures, **SPF:** S&P 500 Futures, **UDF:** DJIA Futures, **GBF:** 10-year Government Bond Futures, **GDF:** Gold Futures, **GTF:** Taipei Exchange Stock Index Futures, **XIF:** Non-Finance Non-Electronics Sub-Index Futures, **TGF:** TWD-Denominated Gold Futures, **TXO:** TAIEX Options, **TEO:** Electronic Sector Index Options, **TFO:** Finance Sector Index Options, **GTO:** Taipei Exchange Stock Index Options, **XIO:** Non-Finance Non-Electronics Sub-Index Options, **TGO:** TWD-Denominated Gold Options, **BRF:** Brent Crude Oil Futures, **STF:** Single Stock Futures, **STC:** Single Stock Options, **ETF:** ETF Futures, **ETO:** ETF Options, **RHF:** USD/CNH FX Futures, **RTF:** USD/CNT FX Futures, **XEF:** EUR/USD FX Futures, **XJF:** USD/JPY FX Futures, **XAF:** AUD/USD FX Futures, **XBF:** GBP/USD FX Futures, **RHO:** USD/CNH FX Options, **RTO:** USD/CNT FX Options.

Note :

The trading volume of after-hour session, introduced on May 15, 2017, is included in this table.

- Distribution of Participants

Participants		Jan-Mar 2019		2018		2017	
Institutional Investors	Securities Proprietary Trading	53.67%	0.27%	51.70%	0.34%	47.68%	0.43%
	Futures Proprietary Trading		31.48%		30.13%		31.99%
	Securities Investment Trusts		0.25%		0.20%		0.25%
	Foreign Investors		20.95%		20.26%		14.41%
	Commodity Pool Operators		0.03%		0.04%		0.04%
	Other Institutional Investors		0.70%		0.72%		0.57%
Retail Investors		46.33%		48.30%		52.32%	